



April 27, 2016

The Manager,
Listing Department,
National Stock Exchange of India Ltd,
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra-Kurla Complex,
Mumbai-400 051.

BSE Ltd,
1st Floor,
New Trading Ring, Rotunda Building,
P J Towers, Dalal Street,
Fort,
Mumbai- 400 001.

Dear Sir,

Sub: Press Release

We enclose herewith a press release about audited Financial Results for the
Quarter ended and Year ended 31st March, 2016

Kindly acknowledge the same.

Thanking you,

Yours faithfully,
For **SHANTHI GEARS LIMITED**

C. Subramaniam
Company Secretary

Encl: As above



Shanthi Gears Net up 96%

The Board of Shanthi Gears Ltd (SGL), a subsidiary of Tube Investments of India Ltd, (TII) of the Murugappa Group met today to discuss the Audited financial results for the quarter and year ended 31st March 2016.

The turnover for the year was higher by 7% in comparison to the previous year and at Rs 162.42 Crores. The net profit for the year was 96% higher at Rs. 18.24 Crores against Rs. 9.32 Crores in the previous year.

The turnover for the quarter was Rs. 40.52 Crores against Rs.38.56 Crores in the same quarter last Year. The net profit for the quarter was Rs. 5.33 Crores against Rs. 1.43 Crores for the same period during the previous year.

The company offered products to substitute imported gear boxes through strong engineering and product development capabilities. Production increased by 14% through focus on order execution. This in turn helped in providing better service to customers. Company has a good entry into the defence sector and the overall order booking went up by 11% to Rs. 195 Crores. SGL's current order book is at Rs.106 Crores. Cost optimization, efficiency improvement and cost reduction initiatives ensured enhanced performance for the year. The company will continue to pursue opportunities to grow the customer base and enhance product offerings.